

1 DANIEL M. PETROCELLI (S.B. #97802)
2 dpetrocelli@omm.com
3 MATTHEW T. KLINE (S.B. #211640)
4 mkline@omm.com
5 DAVID J. MARROSO (S.B. #211655)
6 dmarroso@omm.com
7 O'MELVENY & MYERS LLP
8 1999 Avenue of the Stars, 7th Floor
9 Los Angeles, CA 90067-6035
10 Telephone: (310) 553-6700
11 Facsimile: (310) 246-6779
12 *Attorneys for Plaintiffs Colony Capital LLC*
13 *and Colony Investors IV, L.P.*

9 RONALD RICHMAN (*pro hac vice* pending)
10 Ronald.Richman@srz.com
11 SCHULTE ROTH & ZABEL LLP
12 919 Third Avenue
13 New York, NY 10022
14 Telephone: (212) 756-2000
15 Facsimile: (212) 593-5955
16 *Attorneys for Defendant The National*
17 *Retirement Fund* (Additional counsel listed
18 on next page)

15 **UNITED STATES DISTRICT COURT**
16 **CENTRAL DISTRICT OF CALIFORNIA**

17 COLONY CAPITAL, LLC, a
18 Delaware limited liability company,
19 and COLONY INVESTORS IV,
20 L.P., a Delaware limited partnership,

21 Plaintiffs,

22 v.

23 THE NATIONAL RETIREMENT
24 FUND, and DOES 1 through 20,
25 inclusive,

26 Defendants.

Case No. 2:11-cv-07235 R (AGRx)

**[PROPOSED] ORDER REGARDING
SCHEDULING OF PLAINTIFFS'
MOTION FOR PRELIMINARY
INJUNCTION PENDING
DECLARATORY RELIEF ACTION**

Honorable Manuel L. Real

1 (continued from previous page)

2 PATRICIA GLASER (S.B. #55668)

3 pglaser@glaserweil.com

4 JILL BASINGER (S.B. #195739)

5 jbasinger@glaserweil.com

6 GLASER, WEIL, FINK, JACOBS,
7 HOWARD, AVCHEN & SHAPIRO LLP

8 10250 Constellation Blvd 19FL

9 Los Angeles, CA 90067

10 Telephone: (310) 553-3000

11 Facsimile: (310) 556-2920

12 *Attorneys for Defendant The National*
13 *Retirement Fund*

[PROPOSED] ORDER

Good cause appearing, and upon the stipulation of Plaintiffs Colony Capital, LLC and Colony Investors IV, L.P. (“the Colony Parties”) and Defendant National Retirement Fund (“the Fund”) it is hereby ORDERED that:

1. The parties shall confer during the week of September 12, 2011 to discuss (a) the scope and timing of the limited, expedited, bilateral discovery to be taken, and (b) a new briefing schedule, in accordance with the Court’s rules, on the preliminary injunction motion that the Colony Parties will refile;

2. The Colony Parties shall have fifteen (15) days after (a) the Court rules on the Preliminary Injunction Motion that the Colony Parties intend to refile or (b) the refiled Preliminary Injunction Motion is otherwise disposed of, to initiate an arbitration pursuant to 29 U.S.C. § 1401, *et seq.* concerning the withdrawal liability determination made by the Fund under 29 U.S.C. §§ 1381-99 (and during this time period any requirement to file such an arbitration will be tolled);

3. Until (a) 15 days after the Court rules on the Colony Parties’ refiled Preliminary Injunction Motion or (b) 15 days after the Colony Parties’ refiled Preliminary Injunction Motion is otherwise disposed of, the Fund shall not request any payments or seek to accelerate, declare a default, or file a collection or other action or arbitration against the Colony Parties with respect to any withdrawal liability assessment the Fund has made against the Colony Parties, *e.g.*, 29 U.S.C. §§ 1399(c)(5); 1451(b), 1145, 1132(g)(2); 29 C.F.R. § 4219.31(b), 4219.31(c)(1);

4. The Parties shall confer during the week of September 12, 2011, to discuss other means and procedures to expedite an efficient resolution of their dispute.

IT IS SO ORDERED.

Dated: _____

The Honorable Manuel L. Real
Judge, United States District Court